

# KEY BISCAYNE POLICE OFFICERS' & FIREFIGHTERS' RETIREMENT PLAN

Village Council Chambers  
560 Crandon Blvd., Key Biscayne, FL 33149  
REGULAR MEETING OF JANUARY 26<sup>TH</sup>, 2012

**1. Call to Order** – Chairman Michael Haring called the meeting of the Key Biscayne Police Officers' & Firefighters' Retirement Plan to order at 5:40 P.M.

## Roll Call

### Present

Servando M. Parapar, Secretary  
Michael Haring, Chairman  
Martha Broucek

### Absent

Steve Liedman  
Jose Monteagudo

**OTHERS PRESENT:** Chief John Gilbert from the Fire Department (to be assuming position of Village Manager in near future), Alison S. Bieler, Esq., from Cypen & Cypen, Attorneys for the Fund and Joan L. Wall, Administrator.

**2. Additions/Deletions to Agenda.** Servando Parapar moved to delete agenda items # 6. a) and part of 6. b); the review of the Revised Investment Policy would become item #6a) and 6.c) would be discussed as 6. b). Martha Broucek seconded the motion. The motion carried unanimously.

**3. Approval of Minutes for November 16<sup>th</sup>, 2011.** Chairman Haring presented the minutes from the previous meeting for approval. Martha Broucek moved to approve. Servando Parapar seconded the motion. The motion carried unanimously.

**4. Approval of Invoices.** Chairman Haring presented the invoices listed on the agenda for approval and payment. Martha Broucek moved to approve payment. Servando Parapar seconded the motion. The motion carried unanimously, authorizing payment of the following:

Burgess Chambers & Associates, Inc., Invoice #11-327 dated 12/8/11	\$3,750.00
Burgess Chambers & Associates, Inc., Invoice #11-328 dated 12/8/11	\$ 173.14
Burgess Chambers & Associates, Inc., Invoice #11-329 dated 12/8/11	<u>\$1,576.86</u>
<u>TOTAL</u>	\$5,500.00

Gabriel Roeder Smith & Co., Invoice #116908 dated 11/14/11	\$1,132.00
Gabriel Roeder Smith & Co., Invoice #117191 dated 12/13/11	<u>\$1,040.00</u>
<u>TOTAL</u>	\$2,172.00

Joan L. Wall, Administrator, 11/9/11 – 1/18/12 40 <sup>3</sup> / <sub>4</sub> hrs, plus expenses	\$1,926.79
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## 5. UNFINISHED BUSINESS – None

### NEW BUSINESS

**6. a) Review of Revised Investment Policy.** Burgess Chambers and Blake Myton had advised prior to the meeting they were in agreement with the revision. Attorney Bieler stated she did not have any legal changes to be made, but requested that a black line version of the document be provided for discussion at the March meeting.

### 6. b) Schools & Conferences

- FPPTA, Trustees' School, February 5<sup>th</sup> – 9<sup>th</sup>, 2012 at the Hyatt Regency Jacksonville Riverfront, Jacksonville, FL.

Martha Broucek stated she was interested in attending the Trustees' School hosted by the Division of Retirement. Attorney Bieler recommended this school highly due to the educational format of the program, stating it was scheduled for some time in May in Tallahassee.

**7. Trustees' Concerns** – Chairman Haring announced that Dr. Robert Maggs who had served on the board previously had passed away two weeks ago.

## 8. REPORTS

- **Attorney** – None
- **Administrator/Other**
  - Need for storage space. *The matter was discussed and would be addressed at the next meeting*
  - Awaiting Trustee Election Report from Fire Department (continued from 9/22/11 and 11/16/11) *Chairman Haring stated he would provide this.*
  - Fiduciary Liability Insurance Renewal application has been submitted. As soon as the quote for the premium is received a warrant will be circulated in order to pay this timely. Payment will be ratified at the March meeting.
  - Summary Plan Description – provided updates to actuary 11/17/11. *Servando Parapar suggested holding up on the revision until contract negotiations between the Village and both fire and police are completed.*
  - Status of work for Actuary – information was needed from Finance regarding Police Officers. *Chairman Haring stated he would take care of this.*
  - Changes at SunTrust
    - As of 12/19/11 Kara Humphreys moved to another position, Michelle Hagan and Katie M. Wilson are now providing assistance
    - As of 1/20/12 SunTrust Shared Resource Center is moving, while P.O. and email address remain the same, the fax number has changed.
  - Included with agenda packages are the November and December, 2011 Securities Monitoring Reports.

- Commission Recapture Reports had not been received since September. *The trustees requested that this be followed up with the commission recapture agent.*

**9. Input from Active/Retired Members.** Fire Chief John Gilbert stated he would be retiring from the Fire Department in the immediate future and assuming the position of Village Manager. He stated he would like to extend his cooperation with the Board of Trustees in any manner needed.

**10. Next Meeting Date/Adjournment.** Chairman Haring announced the next regular meeting was scheduled for Thursday, March 22<sup>nd</sup>, 2012 at 5:30 P.M.

There being no further business before the board, Servando Parapar moved to adjourn at 6:10 P.M. Martha Broucek seconded the motion. The motion carried unanimously.

Respectfully submitted,

Servando Parapar, Secretary